

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

AMPAL-AMERICAN ISRAEL  
CORPORATION,

Debtor.

ELECTED TRUSTEE BOND

CHAPTER 7

Case No. 12-13689 (SMB)

2019 DEC - 5 AM 11:13

RECEIVED  
OFFICE OF THE  
U.S. TRUSTEE

KNOW ALL BY THESE PRESENTS, That we, **ALEX SPIZZ, ESQ. OF TARTER KRINSKY & DROGIN LLP, 1350 BROADWAY, NEW YORK, NY 10018**, as Principal, and **ARCH INSURANCE COMPANY, GREAT AMERICAN INSURANCE COMPANY, HARTFORD FIRE INSURANCE COMPANY, PHILADELPHIA INDEMNITY INSURANCE COMPANY, XL SPECIALTY INSURANCE COMPANY and XL REINSURANCE AMERICA, INC.**, as sureties, (hereinafter called Sureties) are held and firmly bound unto **THE UNITED STATES OF AMERICA** in the total aggregate sum of **ONE HUNDRED NINETY-TWO MILLION FIVE HUNDRED THOUSAND AND 00/100THS-(\$192,500,000.00)DOLLARS**, lawful money of the United States to be paid to the United States, for which payment, well and truly to be made, we bind ourselves and our heirs, executors, administrators, successors and assigns, severally by these presents.

**WHEREAS**, the above-named **ALEX SPIZZ** was on the 21<sup>ST</sup> day of May, 2013, elected as Chapter 7 Trustee for the Estate of **AMPAL-AMERICAN ISRAEL CORPORATION, Case Number 12-13689 (SMB)**, debtor and he has accepted said trusts with all the duties and obligations pertaining thereto;

**WHEREAS**, the Sureties have agreed to be severally and not jointly liable under this Bond for the respective amounts set forth below:

**NOW, THEREFORE**, if the said **ALEX SPIZZ** obeys such orders as said Court may make in relation to said trusts, and shall faithfully and truly account for all monies, assets, and effects of the estates of said Debtors which shall come into his hands and possession, and shall in all respects faithfully perform all his official duties, then this obligation to be void; otherwise to remain in full force and virtue.

**PROVIDED, HOWEVER, THAT:**

1. In no event shall the total obligation of the Sureties hereunder exceed the amount herein stated, regardless of the number of years this bond is in force.
2. It is expressly provided that the obligation of the Sureties shall be several and not joint, and no Surety shall be responsible in an amount greater than their respective maximum amount of liability set forth below in paragraph 3. Nor shall any Surety's liability be increased or affected hereunder in any way whatsoever as a result of the performance or non-performance by any other Surety of such other Surety's obligation under this Bond.
3. The maximum amount of liability for each surety shall be limited to the following amounts; **ARCH INSURANCE COMPANY @ \$50,000,000.00 (26%)**, **GREAT AMERICAN INSURANCE COMPANY @ \$50,000,000.00 (26%)**, **HARTFORD FIRE INSURANCE COMPANY @ \$7,500,000.00 (4%)**, **PHILADELPHIA INDEMNITY INSURANCE COMPANY @ \$35,000,000.00 (18%)**, and **XL SPECIALTY INSURANCE COMPANY** together with **XL REINSURANCE AMERICA, INC. @ \$50,000,000.00 (26%)**.

This bond is effective as of the 18<sup>TH</sup> day of November, 2019.



Signed and sealed this 3<sup>rd</sup> day of December, 2019.

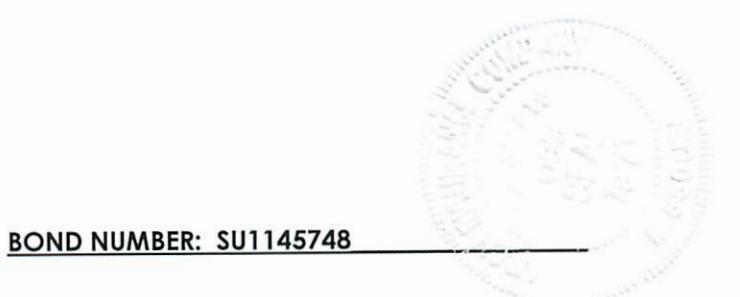
**PRINCIPAL**

BY: Alex Spizz, Principal

**SURETIES**

**ARCH INSURANCE COMPANY**

BY: Carol Levine SU1145748  
Carol Levine, Attorney-In-Fact



**GREAT AMERICAN INSURANCE COMPANY**

BY: Carol Levine 2991826  
Carol Levine, Attorney-In-Fact



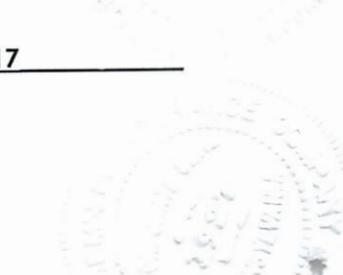
**HARTFORD FIRE INSURANCE COMPANY**

BY: Carol Levine 10BSBGL7822  
Carol Levine, Attorney-In-Fact



**PHILADELPHIA INDEMNITY INSURANCE COMPANY**

BY: Carol Levine PB10732800017  
Carol Levine, Attorney-In-Fact



**XL SPECIALTY INSURANCE COMPANY**

**XL REINSURANCE AMERICA, INC.**

BY: Carol Levine US00095669SU19A  
Carol Levine, Attorney-In-Fact

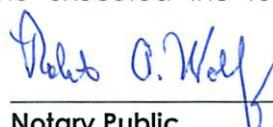


INDIVIDUAL ACKNOWLEDGMENT

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 3<sup>rd</sup> day of December, 2019, before me personally came **ALEX SPIZZ** to me known, and known to me to be the individual described in and who executed the foregoing instrument, and acknowledged to me that he executed the same.



Notary Public

Robert A Wolf

Notary Public, State of New York

No. 02WO6362918

Qualified in New York County

Commission Expires 8/7/2021

SURETY ACKNOWLEDGMENT

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 3<sup>RD</sup> day of December, 2019, before me personally came **Carol Levine** to me known, who, being by me duly sworn, did depose and say that she is an Attorney-In-Fact of **ARCH INSURANCE COMPANY** the corporation described in and which the within instrument; that she knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, that she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of this office under the Standing Resolutions thereof.



Notary Public

MARIA SPONZA

Notary Public, State of New York

Registration No. 01SP5025231

Qualified in Kings County

Commission Expires March 21, 2022

SURETY ACKNOWLEDGMENT

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 3<sup>RD</sup> day of December, 2019, before me personally came **Carol Levine** to me known, who, being by me duly sworn, did depose and say that she is an Attorney-In-Fact of **GREAT AMERICAN INSURANCE COMPANY** the corporation described in and which the within instrument; that she knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, that she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of this office under the Standing Resolutions thereof.



Notary Public

MARIA SPONZA

Notary Public, State of New York

Registration No. 01SP5025231

Qualified in Kings County

Commission Expires March 21, 2022

SURETY ACKNOWLEDGMENT

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 3<sup>RD</sup> day of December, 2019, before me personally came **Carol Levine** to me known, who, being by me duly sworn, did depose and say that she is an Attorney-In-Fact of **HARTFORD FIRE INSURANCE COMPANY** the corporation described in and which the within instrument; that she

knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, that she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of this office under the Standing Resolutions thereof.

  
Notary Public

**SURETY ACKNOWLEDGMENT**

STATE OF **NEW YORK**

COUNTY OF **NEW YORK**

MARIA SPONZA  
Notary Public, State of New York  
Registration No. 01SP5025231  
Qualified in Kings County  
Commission Expires March 21, 2022

On this 3<sup>RD</sup> day of December, 2019, before me personally came **Carol Levine** to me known, who, being by me duly sworn, did depose and say that she is an Attorney-In-Fact of **PHILADELPHIA INDEMNITY INSURANCE COMPANY** the corporation described in and which the within instrument; that she knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, that she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of this office under the Standing Resolutions thereof.

  
Notary Public

**SURETY ACKNOWLEDGMENT**

STATE OF **NEW YORK**

COUNTY OF **NEW YORK**

MARIA SPONZA  
Notary Public, State of New York  
Registration No. 01SP5025231  
Qualified in Kings County  
Commission Expires March 21, 2022

On this 3<sup>RD</sup> day of December, 2019, before me personally came **Carol Levine** to me known, who, being by me duly sworn, did depose and say that she is an Attorney-In-Fact of **XL SPECIALTY INSURANCE COMPANY** the corporation described in and which the within instrument; that she knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, that she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of this office under the Standing Resolutions thereof.

  
Notary Public

**SURETY ACKNOWLEDGMENT**

STATE OF **NEW YORK**

COUNTY OF **NEW YORK**

MARIA SPONZA  
Notary Public, State of New York  
Registration No. 01SP5025231  
Qualified in Kings County  
Commission Expires March 21, 2022

On this 3<sup>RD</sup> day of December, 2019, before me personally came **Carol Levine** to me known, who, being by me duly sworn, did depose and say that she is an Attorney-In-Fact of **XL REINSURANCE AMERICA, INC.** the corporation described in and which the within instrument; that she knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, that she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of this office under the Standing Resolutions thereof.

  
Notary Public

MARIA SPONZA  
Notary Public, State of New York  
Registration No. 01SP5025231  
Qualified in Kings County  
Commission Expires March 21, 2022

**THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON BLUE BACKGROUND.**

***This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated. Not valid for Note, Loan, Letter of Credit, Currency Rate, Interest Rate or Residential Value Guarantees.***

## **POWER OF ATTORNEY**

Know All Persons By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal administrative office in Jersey City, New Jersey (hereinafter referred to as the "Company") does hereby appoint:

Carol L Levine and Maria Sponza of New York, NY (EACH)

its true and lawful Attorney(s)in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds, undertakings, recognizances and other surety obligations, in the penal sum not exceeding Ninety Million Dollars (\$90,000,000.00).

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The execution of such bonds, undertakings, recognizances and other surety obligations in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal administrative office in Jersey City, New Jersey.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on September 15, 2011, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them subject to the limitations set forth in their respective powers of attorney, to execute on behalf of the Company, and attach the seal of the Company thereto, bonds, undertakings, recognizances and other surety obligations obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on September 15, 2011:

VOTED, That the signature of the Chairman of the Board, the President, or the Executive Vice President, or any Senior Vice President, of the Surety Business Division, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on September 15, 2011, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

AIC 0000284539

In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 23<sup>rd</sup> day of July, 2019.

**Attested and Certified**

Arch Insurance Company

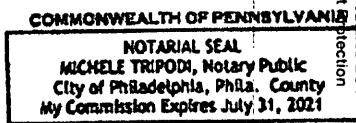
**Patrick K. Nails, Secretary**

David M. Finkelstein, Executive Vice President

**STATE OF PENNSYLVANIA SS**

**COUNTY OF PHILADELPHIA SS**

I, Michele Tripodi, a Notary Public, do hereby certify that Patrick K. Nails and David M. Finkelstein personally known to me to be the same persons whose names are respectively as Secretary and Executive Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized, signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.



Michele Tripodi, Notary Public  
My commission expires 07/31/2021

## CERTIFICATION

I, Patrick K. Nails, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated July 23, 2019 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said David M. Finkelstein, who executed the Power of Attorney as Executive Vice President, was on the date of execution of the attached Power of Attorney the duly elected Executive Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 3rd day of December, 2019.

Patrick K. Nails  
Patrick K. Nails, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

**PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:**

**Arch Insurance – Surety Division  
3 Parkway, Suite 1500  
Philadelphia, PA 19102**



Page 2 of 2

- **Kant Kopy' Security Paper** 03
- **Hidden Paragraph**
- **Color Watermark**
- **Artificial Watermark**
- **Anti-Copy/Scan Rub**
- **Erasure Protection**
- **Security Pictures Box**
- **Microprinting Protection**
- **Acid Free**

- **Kant Kopy® K1 Security Paper**
- Hidden Pantograph
- Color Match
- Artificial Watermark
- Anti-Copy Coin Rub
- Erasure Protection
- Security Features Box
- Microprint Protection
- Acid Free

Printed in U.S.A.

ARCH INSURANCE COMPANY  
STATEMENT OF FINANCIAL CONDITION  
DECEMBER 31, 2018

Assets

Cash in Banks	\$ 44,083,982
Bonds owned	\$ 2,275,268,071
Stocks	\$ 520,950,552
Premiums in course of collection	\$ 392,854,370
Accrued interest and other assets	\$ 479,683,085
 Total Assets	 <u>\$ 3,712,838,060</u>

Liabilities

Reserve for losses and adjustment expenses	\$ 1,263,455,596
Reserve for unearned premiums	\$ 782,338,980
Ceded reinsurance premiums payable	\$ 192,713,132
Amounts withheld or retained by company for account of others	\$ 179,780,911
Reserve for taxes, expenses and other liabilities	\$ 381,856,898
 Total Liabilities	 2,800,145,517
 Surplus as regards policyholders	 <u>912,692,543</u>
 Total Surplus and Liabilities	 <u>\$ 3,712,838,060</u>

By:



Senior Vice President, Chief  
Financial Officer and Treasurer

Attest:



Senior Vice President,  
General Counsel and Secretary

State of New Jersey )

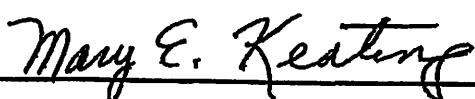
) SS

County of Hudson )

Thomas James Ahern, Senior Vice President, Chief Financial Officer and Treasurer and  
Patrick Kenneth Nalls, Senior Vice President, General Counsel and Secretary being duly sworn,  
of ARCH INSURANCE COMPANY, Missouri; and that the foregoing is a true and correct  
statement of financial condition of said company, as of December 31, 2018.

Subscribed and sworn to before me, this 27 day of February, 2019

Notary Public



MARY E. KEATING  
NOTARY PUBLIC OF NEW JERSEY  
ID # 2449828  
My Commission Expires 8/28/2019

**GREAT AMERICAN INSURANCE COMPANY®**

Administrative Office: 301 E 4TH STREET • CINCINNATI, OHIO 45202 • 513-369-5000 • FAX 513-723-2740

The number of persons authorized by  
this power of attorney is not more than THREE

No. 0 21295

**POWER OF ATTORNEY**

**KNOW ALL MEN BY THESE PRESENTS:** That the GREAT AMERICAN INSURANCE COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Ohio, does hereby nominate, constitute and appoint the person or persons named below, each individually if more than one is named, its true and lawful attorney-in-fact, for it and in its name, place and stead to execute on behalf of the said Company, as surety, any and all bonds, undertakings and contracts of suretyship, or other written obligations in the nature thereof; provided that the liability of the said Company on any such bond, undertaking or contract of suretyship executed under this authority shall not exceed the limit stated below.

Name	Address	Limit of Power
CAROL LEVINE	ALL OF	ALL
MARIA SPONZA	NEW YORK, NEW YORK	\$50,000,000
MARGARET MC LAUGHLIN		

This Power of Attorney revokes all previous powers issued on behalf of the attorney(s)-in-fact named above.

IN WITNESS WHEREOF the GREAT AMERICAN INSURANCE COMPANY has caused these presents to be signed and attested by its appropriate officers and its corporate seal hereunto affixed this

8TH day of APRIL 2019

GREAT AMERICAN INSURANCE COMPANY

Attest



Assistant Secretary

Divisional Senior Vice President

MARK VICARIO (877-377-2405)

STATE OF OHIO, COUNTY OF HAMILTON - ss:

On this 8TH day of APRIL 2019, before me personally appeared MARK VICARIO, to me known, being duly sworn, deposes and says that he resides in Cincinnati, Ohio, that he is a Divisional Senior Vice President of the Bond Division of Great American Insurance Company, the Company described in and which executed the above instrument; that he knows the seal of the said Company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of his office under the By-Laws of said Company, and that he signed his name thereto by like authority.



Susan A. Kohorst  
Notary Public, State of Ohio  
My Commission Expires 03-10-2020

This Power of Attorney is granted by authority of the following resolutions adopted by the Board of Directors of Great American Insurance Company by unanimous written consent dated June 9, 2008.

*RESOLVED: That the Divisional President, the several Divisional Senior Vice Presidents, Divisional Vice Presidents and Divisional Assistant Vice Presidents, or any one of them, be and hereby is authorized, from time to time, to appoint one or more Attorneys-in-Fact to execute on behalf of the Company, as surety, any and all bonds, undertakings and contracts of suretyship, or other written obligations in the nature thereof; to prescribe their respective duties and the respective limits of their authority; and to revoke any such appointment at any time.*

*RESOLVED FURTHER: That the Company seal and the signature of any of the aforesaid officers and any Secretary or Assistant Secretary of the Company may be affixed by facsimile to any power of attorney or certificate of either given for the execution of any bond, undertaking, contract of suretyship, or other written obligation in the nature thereof, such signature and seal when so used being hereby adopted by the Company as the original signature of such officer and the original seal of the Company, to be valid and binding upon the Company with the same force and effect as though manually affixed.*

**CERTIFICATION**

I, STEPHEN C. BERAH, Assistant Secretary of Great American Insurance Company, do hereby certify that the foregoing Power of Attorney and the Resolutions of the Board of Directors of June 9, 2008 have not been revoked and are now in full force and effect.

Signed and sealed this

3rd

day of

December

, 2019 .



Assistant Secretary

**GREAT AMERICAN,  
INSURANCE GROUP**

301 East Fourth Street  
16th Floor  
Cincinnati, OH 45202

GAIG.com

**GREAT AMERICAN INSURANCE COMPANY**

**STATEMENT OF ASSETS, LIABILITIES AND CAPITAL & SURPLUS  
AS OF DECEMBER 31, 2018**

<b>ADMITTED ASSETS</b>		<b>LIABILITIES, CAPITAL AND SURPLUS</b>	
Bonds.....	\$ 3,874,400,270	Unpaid losses and loss expenses.....	\$ 3,789,091,910
Stocks.....	1,257,698,534	Reserve for underwriting expenses.....	275,457,294
Mortgage loans on real estate.....	325,454,841	Federal and foreign income taxes .....	5,335,703
Real estate (net of encumbrances).....	58,221,275	Reserve for unearned premiums.....	1,343,186,228
Cash and short-term investments.....	318,171,232	Ceded reinsurance premiums payable.....	111,234,346
Other invested assets.....	594,596,935	Funds held under reinsurance treaties.....	521,260,285
Receivable for securities.....	1,021,461	Retroactive reinsurance ceded.....	(144,437,953)
Investment income due and accrued.....	35,251,279	Other liabilities.....	219,050,289
Agents' and premium balances.....	601,673,429	Total liabilities.....	6,120,178,102
Reinsurance recoverable on loss and loss expense payments.....	65,592,566		
Net deferred tax asset.....	163,195,781		
Receivable from affiliates.....	10,011,326	Capital stock.....	\$ 15,440,600
Receivable from Federal Crop Insurance Corporation.....	466,667,511	Paid in surplus.....	809,251,710
Company owned life insurance.....	179,861,963	Special surplus funds.....	102,620,000
Funds held as collateral.....	10,213,307	Unassigned funds.....	978,604,624
Funded deductibles.....	28,192,144	Policyholders' surplus.....	1,905,916,934
Other admitted assets.....	35,871,182		
Total.....	<u>\$ 8,026,095,036</u>	Total.....	<u>\$ 8,026,095,036</u>

Securities have been valued on the basis prescribed by the National Association of Insurance Commissioners.

STATE OF OHIO

SS.:

COUNTY OF HAMILTON

Robert J. Schwartz, Vice President and Controller, and Stephen Beraha, Assistant Vice President and Assistant Secretary, being duly sworn, each for himself deposes and says that they are the above described officers of the Great American Insurance Company of Cincinnati, Ohio; that said Company is a corporation duly organized, existing and engaged in business as a Surety by virtue of the laws of the State of Ohio and has duly complied with all the requirements of the laws of said state applicable to said Company and is duly qualified to act as Surety under such laws; that said Company has also complied with and is duly qualified to act as Surety under Public Law 97-258 enacted September 13, 1982 (96 Stat. 1047 as amended: 31 U.S.C. 9304-9308); that to the best of their knowledge and belief the above statement is a full, true and correct Statement of the Assets, Liabilities and Capital & Surplus of the said Company as of December 31, 2018.

Subscribed and sworn to before me

this 18th day of February, 2019.

Public Notary  
JENNIFER A. MEYER  
Notary Public, State of Ohio  
My Commission Expires 11-08-2021



  
Controller  
  
Assistant Secretary

# POWER OF ATTORNEY

Direct Inquiries/Claims to:

THE HARTFORD

BOND, T-12

One Hartford Plaza

Hartford, Connecticut 06155

Bond.Claims@thehartford.com

call: 888-268-3488 or fax: 860-757-5835

KNOW ALL PERSONS BY THESE PRESENTS THAT:

Agency Name: ARTHUR B LEVINE COMPANY  
Agency Code: 10-257097

<input checked="" type="checkbox"/>	Hartford Fire Insurance Company, a corporation duly organized under the laws of the State of Connecticut
<input checked="" type="checkbox"/>	Hartford Casualty Insurance Company, a corporation duly organized under the laws of the State of Indiana
<input checked="" type="checkbox"/>	Hartford Accident and Indemnity Company, a corporation duly organized under the laws of the State of Connecticut
<input type="checkbox"/>	Hartford Underwriters Insurance Company, a corporation duly organized under the laws of the State of Connecticut
<input type="checkbox"/>	Twin City Fire Insurance Company, a corporation duly organized under the laws of the State of Indiana
<input type="checkbox"/>	Hartford Insurance Company of Illinois, a corporation duly organized under the laws of the State of Illinois
<input type="checkbox"/>	Hartford Insurance Company of the Midwest, a corporation duly organized under the laws of the State of Indiana
<input type="checkbox"/>	Hartford Insurance Company of the Southeast, a corporation duly organized under the laws of the State of Florida

having their home office in Hartford, Connecticut, (hereinafter collectively referred to as the "Companies") do hereby make, constitute and appoint,  
up to the amount of Unlimited :

Maria Sponza, Anita Hunter, Margaret McLaughlin, Carol Levine of NEW YORK, New York

their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign its name as surety(ies) only as delineated above by , and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

In Witness Whereof, and as authorized by a Resolution of the Board of Directors of the Companies on May 6, 2015 the Companies have caused these presents to be signed by its Senior Vice President and its corporate seals to be hereto affixed, duly attested by its Assistant Secretary. Further, pursuant to Resolution of the Board of Directors of the Companies, the Companies hereby unambiguously affirm that they are and will be bound by any mechanically applied signatures applied to this Power of Attorney.



John Gray, Assistant Secretary

M. Ross Fisher, Senior Vice President

STATE OF CONNECTICUT

} ss. Hartford

COUNTY OF HARTFORD

On this 5th day of January, 2018, before me personally came M. Ross Fisher, to me known, who being by me duly sworn, did depose and say: that he resides in the County of Hartford, State of Connecticut; that he is the Senior Vice President of the Companies, the corporations described in and which executed the above instrument; that he knows the seals of the said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed by authority of the Boards of Directors of said corporations and that he signed his name thereto by like authority.



CERTIFICATE

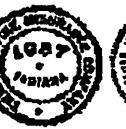
Kathleen T. Maynard

Notary Public

My Commission Expires July 31, 2021

I, the undersigned, Assistant Vice President of the Companies, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is still in full force effective as of December 3rd, 2019.

Signed and sealed at the City of Hartford.



Kevin Heckman, Assistant Vice President

# HARTFORD FIRE INSURANCE COMPANY

**Hartford, Connecticut**  
*Financial Statement, December 31, 2018*  
Statutory Basis

## ASSETS

U.S. Government Bonds .....	\$ 442,265,403
Bonds of Other Governments .....	129,979,076
State, County Municipal	
Miscellaneous Bonds .....	5,862,114,698
Stocks .....	5,548,592,711
Short Term Investments .....	116,077,507
	<u>\$ 12,099,029,395</u>
Real Estate .....	\$ 331,574,149
Cash .....	58,641,379
Agents' Balances (Under 90 Day) .....	3,017,198,060
Other Invested Assets .....	3,341,398,040
Miscellaneous .....	2,884,202,864
Total Admitted Assets .....	<u>\$ 21,732,043,887</u>

## LIABILITIES

Reserve for Claims and Claim Expense.....	\$ 8,845,153,352
Reserve for Unearned Premiums .....	2,094,533,642
Reserve for Taxes, License and Fees .....	52,262,120
Miscellaneous Liabilities .....	2,084,882,679
Total Liabilities .....	<u>\$ 13,076,831,793</u>
Capital Paid In	\$ 55,320,000
Surplus .....	<u>8,599,892,094</u>
Surplus as regards Policyholders.....	\$ 8,655,212,094
Total Liabilities, Capital and Surplus .....	<u>\$ 21,732,043,887</u>

STATE OF CONNECTICUT  
COUNTY OF HARTFORD  
CITY OF HARTFORD

} ss.

Allison G. Niderno, Vice President and Controller, and Allen R. Craig, Assistant Secretary of the Hartford Fire Insurance Company, being duly sworn, each deposes and say that the foregoing is a true and correct statement of the said company's financial condition as of December 31, 2018.

Subscribed and sworn to before me this  
18th day of March, 2019.

Laurie Hansen

Notary Public



Allison G. Niderno  
Vice President and Controller

Allen R. Craig  
Assistant Secretary

PHILADELPHIA INDEMNITY INSURANCE COMPANY  
One Bala Plaza, Suite 100  
Bala Cynwyd, PA 19004-0950

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS: That PHILADELPHIA INDEMNITY INSURANCE COMPANY (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint Carol Levine and Maria Sponza of Arthur B. Levine Co., Inc. its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed \$125,000,000.00.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14<sup>th</sup> of November, 2016.

**RESOLVED:** That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

**FURTHER  
RESOLVED:** That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

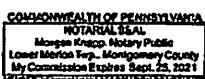
IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 27<sup>TH</sup> DAY OF OCTOBER, 2017.



(Seal)

Robert D. O'Leary Jr., President & CEO  
Philadelphia Indemnity Insurance Company

On this 27<sup>th</sup> day of October, 2017, before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the PHILADELPHIA INDEMNITY INSURANCE COMPANY; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.



(Notary Seal)

Notary Public:

residing at:

Bala Cynwyd, PA

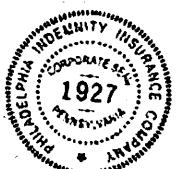
My commission expires:

September 25, 2021

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and this Power of Attorney issued pursuant thereto on this 27<sup>th</sup> day of October, 2017 are true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 3rd day of December, 2019.

Edward Sayago, Corporate Secretary  
PHILADELPHIA INDEMNITY INSURANCE COMPANY



**PHILADELPHIA INDEMNITY INSURANCE COMPANY**

**Statutory Statements of Admitted Assets, Liabilities and Capital and Surplus**  
(In thousands, except par value and share amounts)

**Admitted Assets**

	<u>As of December 31,</u>	
	<u>2018</u>	<u>2017</u>
Bonds (fair value \$7,036,118 and \$6,911,411)	\$ 7,018,246	\$ 6,708,174
Preferred stocks (fair value \$46,324 and \$50,134)	46,213	48,537
Common stocks (cost \$14,897 and \$31,965)	14,853	33,817
Mortgage loans	473,067	400,590
Real estate	1,514	3,294
Other invested assets (cost \$211,099 and \$234,382)	219,251	240,475
Derivatives	157	-
Receivables for securities sold	1,109	399
Cash, cash equivalents and short-term investments	<u>65,668</u>	<u>140,468</u>
Cash and invested assets	7,840,078	7,575,754
 Premiums receivable, agents' balances and other receivables	968,504	831,770
Reinsurance recoverable on paid losses	34,694	33,955
Accrued investment income	82,576	86,998
Receivable from affiliates	5,480	6,611
Federal income taxes receivable	-	4,869
Net deferred tax asset	121,266	113,125
Other assets	5,586	89
Total admitted assets	<u>\$ 9,058,184</u>	<u>\$ 8,653,171</u>

**Liabilities and Capital and Surplus**

**Liabilities:**

	\$	\$	\$
Net unpaid losses and loss adjustment expenses	4,581,608	4,263,696	4,263,696
Net unearned premiums	1,616,043	1,533,201	1,533,201
Reinsurance payable on paid loss and loss adjustment expenses	30,374	23,933	23,933
Ceded reinsurance premiums payable	89,591	80,592	80,592
Commissions payable, contingent commissions and other similar charges	234,551	225,361	225,361
Federal income taxes payable	3,141	-	-
Funds held	61,944	83,909	83,909
Accrued expenses and other liabilities	37,562	33,890	33,890
Payable to affiliates	13,148	10,761	10,761
Provision for reinsurance	-	1	1
Payable for purchased securities	20,741	81,458	81,458
Total liabilities	<u>\$ 6,688,703</u>	<u>\$ 6,336,802</u>	<u>\$ 6,336,802</u>

**Capital:**

Common stock, par value of \$10 per share; 1,000,000 shares authorized, 450,000 shares issued and outstanding	4,500	4,500
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**Surplus:**

Gross paid-in and contributed surplus	386,071	386,071
Unassigned surplus	1,978,910	1,925,798
Total surplus	2,364,981	2,311,869
Total capital and surplus	2,369,481	2,316,369
Total liabilities and capital and surplus	<u>\$ 9,058,184</u>	<u>\$ 8,653,171</u>

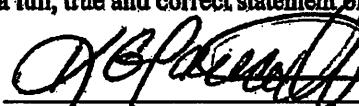
The undersigned, being duly sworn, says: That she is the Executive Vice President and Chief Financial Officer of Philadelphia Indemnity Insurance Company; that said Company is a corporation duly organized in the state of Pennsylvania, and licensed and engaged in the State of Pennsylvania and has duly complied with all the requirements of the laws of the said State applicable of the said Company and is duly qualified to act as Surety under such laws; that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress. And that to the best of her knowledge and belief the above statement is a full, true and correct statement.

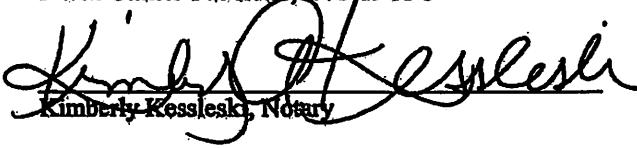
**COMMONWEALTH OF PENNSYLVANIA**

**NOTARIAL SEAL**

Attest: **Kimberly A. Kessleski, Notary Public**  
Lower Merion Twp., Montgomery County  
My Commission Expires Dec. 18, 2020  
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

Sworn to before me this 21st day of May 2019.

  
Karen Gilmer-Pauciello, EVP & CFO

  
Kimberly A. Kessleski, Notary

**XL SPECIALTY INSURANCE COMPANY**  
**STATUTORY STATEMENT OF ADMITTED ASSETS,**  
**LIABILITIES, CAPITAL AND SURPLUS**  
**December 31, 2018**  
**(U.S. Dollars)**

<b>Assets:</b>	<b>Liabilities:</b>	
Bonds	807,055,612	Loss & loss adjustment expenses
Stocks	53,259,084	Reinsurance payable on paid loss and loss adjustment expenses
Cash and short-term investments	143,264,642	Unearned premiums
Receivable for securities	29,235,432	Ceded reinsurance premium payable
<b>Total Invested Assets</b>	<b>1,032,814,770</b>	<b>Funds held by company under reinsurance treaties</b>
		<b>Payable for Securities</b>
		<b>Other Liabilities</b>
		<b>Total Liabilities</b>
		<b>851,686,010</b>
<hr/>		
Agents Balances	77,114,828	<b>Capital and Surplus:</b>
Funds held by or deposited with reinsured companies	3,730	Aggregate write-ins for special surplus funds
Reinsurance recoverable on loss and loss adjustment expense payments		Common capital Stock
Accrued interest and dividends	4,594,169	Gross paid in and contributed surplus
Other admitted assets	37,506,399	Unassigned surplus
<b>Total Admitted Assets</b>	<b>1,152,033,896</b>	<b>Total Capital and Surplus</b>
		<b>300,347,886</b>
<hr/>		
		<b>Total Liabilities, Capital and Surplus</b>
		<b>1,152,033,896</b>
<hr/>		

I, Andrew Robert Will, Vice President and Controller of XL Specialty Insurance Company (the "Corporation") do hereby certify that to the best of my knowledge and belief, the foregoing is a full and true Statutory Statement of Admitted Assets, Liabilities, Capital and Surplus of the Corporation, as of December 31, 2018, prepared in conformity with the accounting practices prescribed or permitted by the Insurance Department of the State of Delaware. The foregoing statement should not be taken as a complete statement of financial condition of the Corporation. Such a statement is available upon request at the Corporation's principal office located at Seaview House, 70 Seaview Avenue, Stamford, CT 06902-06040.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation at Stamford, Connecticut.

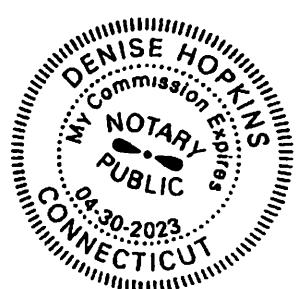


Vice President and Controller

State of Connecticut

County of Fairfield

The foregoing financial information was acknowledged before me this 25th of March, 2019 by Andrew Robert Will of XL Specialty Insurance Company on behalf of the corporation.



Denise Hopkins  
Notary Public

KNOW ALL MEN BY THESE PRESENTS: That XL Specialty Insurance Company, a Delaware insurance companies with offices located at 505 Eagleview Blvd., Exton, PA 19341, and XL Reinsurance America Inc., a New York insurance company with offices located at 70 Seaview Avenue, Stamford, CT 06902, do hereby nominate, constitute, and appoint:

*Carol Levine, Maria Sponza*

each its true and lawful Attorney(s)-in-fact to make, execute, attest, seal and deliver for and on its behalf, as surety, and as its act and deed, where required, any and all bonds and undertakings in the nature thereof, for the penal sum of no one of which is in any event to exceed \$100,000,000.00.

Such bonds and undertakings, when duly executed by the aforesaid Attorney (s) - in - Fact shall be binding upon each said Company as fully and to the same extent as if such bonds and undertakings were signed by the President and Secretary of the Company and sealed with its corporate seal.

The Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Board of Directors of each of the Companies on the 26th day of July 2017.

RESOLVED, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch are hereby appointed by the Board as authorized to make, execute, seal and deliver for and on behalf of the Company, any and all bonds, undertakings, contracts or obligations in surety or co-surety with others and that the Secretary or any Assistant Secretary of the Company be and that each of them hereby is authorized to attest the execution of any such bonds, undertakings, contracts or obligations in surety or co-surety and attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that Gary Kaplan, Daniel Riordan, Maria Duhart, Gregory Boal and Kevin Mirsch each is hereby authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute, on behalf of the Company, bonds and undertakings in surety or co-surety with others, and that the Secretary or any Assistant Secretary of the Company be, and that each of them is hereby authorized to attest the execution of any such power of attorney, and to attach thereto the corporate seal of the Company.

RESOLVED, FURTHER, that the signature of such officers named in the preceding resolutions and the corporate seal of the Company may be affixed to such powers of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be thereafter valid and binding upon the Company with respect to any bond, undertaking, contract or obligation in surety or co-surety with others to which it is attached.

IN WITNESS WHEREOF, the XL SPECIALTY INSURANCE COMPANY has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this August 1st, 2019.

XL SPECIALTY INSURANCE COMPANY



by:

Gregory Boal, VICE PRESIDENT

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

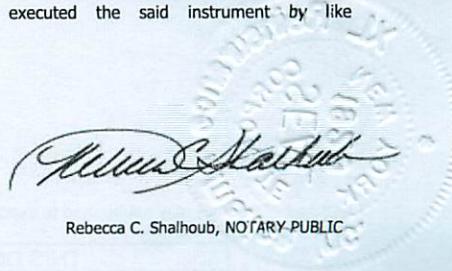
Attest:

Kevin M. Mirsch, ASSISTANT SECRETARY

On this 1st day of August, 2019, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL SPECIALTY INSURANCE COMPANY, described in and which executed the above instrument; that he knows the seals of said Companies; that the seals affixed to the aforesaid instrument is such corporate seals and were affixed thereto by order and authority of the Boards of Directors of said Companies; and that he executed the said instrument by like order.



COMMONWEALTH OF PENNSYLVANIA  
NOTARIAL SEAL  
Rebecca C. Shalhoub, Notary Public  
Uwchlan Twp., Chester County  
My Commission Expires April 28, 2020  
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES



Rebecca C. Shalhoub, NOTARY-PUBLIC

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL SPECIALTY INSURANCE COMPANY, a corporation of the State of Delaware, do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Companies, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 3rd day of Dec. 2019



*Kevin M. Mirsch*

Kevin M. Mirsch, ASSISTANT SECRETARY

IN WITNESS WHEREOF, XL REINSURANCE AMERICA INC. has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officers this 1st day of August, 2019.



XL REINSURANCE AMERICA INC.

by: *Gregory Boal*

Gregory Boal, VICE PRESIDENT

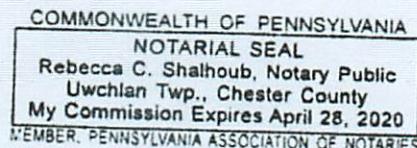
Attest:

*Kevin M. Mirsch*

Kevin M. Mirsch, ASSISTANT SECRETARY

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

On this 1st day of August, 2019, before me personally came Gregory Boal to me known, who, being duly sworn, did depose and say: that he is Vice President of XL REINSURANCE AMERICA INC., described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the aforesaid instrument is such corporate seal and was affixed thereto by order and authority of the Board of Directors of said Corporation, and that he executed the said instrument by like order.



Rebecca C. Shalhoub, NOTARY PUBLIC

STATE OF PENNSYLVANIA  
COUNTY OF CHESTER

I, Kevin M. Mirsch, Assistant Secretary of XL REINSURANCE AMERICA INC. a corporation of the State of New York, do hereby certify that the person who executed this Power of Attorney, with the rights, respectively of XL REINSURANCE AMERICA INC., do hereby certify that the above and forgoing is a full, true and correct copy of a Power of Attorney issued by said Corporation, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole original and that the said Power of Attorney is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Exton, this 3rd day of Dec. 2019



*Kevin M. Mirsch*

Kevin M. Mirsch, ASSISTANT SECRETARY

This Power of Attorney may not be used to execute any bond with an inception date

8/1/2024 12:00:00AM

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SB0042

**XL REINSURANCE AMERICA INC.**  
**STATUTORY STATEMENT OF ADMITTED ASSETS,**  
**LIABILITIES, CAPITAL AND SURPLUS**  
**December 31, 2018**  
**(U.S. Dollars)**

**Assets:**

Bonds	4,327,983,758	Loss & loss adjustment expenses	3,013,478,841
Stocks	824,816,398	Reinsurance payable on paid loss and loss adjustment expenses	6,747,872
Cash and short-term investments	350,904,496	Unearned premiums	1,148,971,387
Other Invested Assets	288,642,310	Ceded reinsurance premium payable	682,747,374
Receivable for securities	57,875,493	Funds held by company under reinsurance treaties	644,959,381
<b>Total Invested Assets</b>	<b>5,850,222,455</b>	<b>Payable for Securities</b>	<b>47,044,780</b>
		<b>Other Liabilities</b>	<b>424,483,966</b>
		<b>Total Liabilities</b>	<b>5,968,433,381</b>

**Agents Balances**

Funds held by or deposited with reinsured companies	835,410,636	Capital and Surplus:
	488,741,253	Aggregate write-ins for special surplus funds
Reinsurance recoverable on loss and loss adjustment expense payments	512,706,928	Common capital Stock
Accrued interest and dividends	29,759,707	Gross paid in and contributed surplus
Other admitted assets	339,847,099	Unassigned surplus
<b>Total Admitted Assets</b>	<b>8,056,688,078</b>	<b>Total Capital and Surplus</b>
		<b>Total Liabilities, Capital and Surplus</b>
		<b>8,056,688,078</b>

I, Andrew Robert Will, Vice President and Controller of XL Reinsurance America Inc. (the "Corporation") do hereby certify that to the best of my knowledge and belief, the foregoing is a full and true Statutory Statement of Admitted Assets, Liabilities, Capital and Surplus of the Corporation, as of December 31, 2018, prepared in conformity with the accounting practices prescribed or permitted by the Insurance Department of the State of New York. The foregoing statement should not be taken as a complete statement of financial condition of the Corporation. Such a statement is available upon request at the Corporation's principal office located at Seaview House, 70 Seaview Avenue, Stamford, CT 06902-06040.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation at Stamford, Connecticut.

  
 Vice President and Controller

**State of Connecticut**

**County of Fairfield**

**The foregoing financial information was acknowledged before me this 25th of March, 2019 by Andrew Robert Will of XL Reinsurance America Inc. on behalf of the corporation.**

Denise Hopkins  
Notary Public

